



# PROTECTING AMERICA'S ECONOMIC SECURITY



***FISCAL YEAR 2024 BUDGET***

**MESSAGING GUIDE**

## RSC FY 2024 MESSAGING ONE PAGER

The reckless policies of President Joe Biden and Congressional Democrats have created a record \$10 trillion in new spending in just two years, resulting in historic inflation, massive interest rate hikes, and rapid acceleration toward a public debt crisis.

Americans elected a Republican Majority to restore and protect their economic security. The RSC Budget implements commonsense policies to prevent the impending debt disaster, tame inflation, grow the economy, protect our national security, secure the border, and defund Biden's woke priorities.

### **Balances the Budget in 7 years**

- Includes common-sense reforms to reduce spending by over \$16 trillion.

### **Provides for the Common Defense and Stand up to America's enemies**

- Defunds Biden's woke policies on abortion, CRT, and gender politics, among others.
- Ensures our military has the resources to combat Communist China and threats from around the globe.

### **Secures the Border & Build the Wall**

- Fights Biden's open border agenda and fully funds a Southern border wall.
- Restores operational security with the RSC-endorsed border security framework and enacts H.R. 2 – the Secure the Border Act, and strengthens immigration enforcement.

### **Unleashes North American Energy Production**

- Ensures American energy security by building on H.R. 1 - The Lower Energy Costs Now Act, which would create 667,000 jobs, reduce energy costs by \$795 per household, increase wages by 1.04 percent, increase income by \$2,890 per household and lower the deficit by \$369 billion.
- Repeals Biden's taxpayer-funded giveaways to unreliable, unaffordable, and green energy sources.

### **Fights the Weaponized Administrative State**

- Includes hundreds of deregulatory actions and proposals to halt Biden's radical expansion of the federal government.
- Rescinds Biden's funding for the IRS to harass and spy on hard working Americans.

### **Protects Americans from the Radical Woke Agenda**

- Offers the most pro-life Congressional budget ever with dozens of pro-life bills.
- Prohibits taxpayer funding for Critical Race Theory and radical gender ideology.
- Fortifies religious liberty protections and First Amendment rights.
- Protects our 2nd Amendment rights.

### **Empowers Individuals Through Work and Tax Cuts**

- Builds upon the successful work requirements of the 90's across all welfare programs.
- Removes barriers to family formation such as marriage penalties.
- Makes the Tax Cuts and Jobs Act permanent, putting money back in the pockets of American workers.
- Incentivizes companies to create jobs in America through pro-growth tax policy.

### **Saves Medicare & Social Security from Biden's Destructive Plan**

- Rejects Biden's plan to cut Social Security benefits by 23% in the next decade and raise taxes on small businesses. With no action, Medicare will be bankrupt by 2031 and Social Security by 2033.
- Expands choice and competition in Medicare to lower premiums by more than 7% for tens of millions of seniors.
- Adopts bipartisan measures to support Social Security solvency without affecting seniors in or near retirement.

## PROTECTING AMERICA'S ECONOMIC SECURITY

RSC FISCAL YEAR 2024 BUDGET



Since Biden took office, his disastrous economic policies have increased spending by over \$10 trillion. Inflation continues to steal paychecks. Our national debt exceeds \$31.92 trillion and continues to skyrocket under Biden. We must protect America's economic security from Biden's out-of-control spending.

### RSC'S SOLUTION: OUR FY 2024 BUDGET



Balances federal budget in 7 years



Cuts spending by \$16.3 T over 10 years



Reduces taxes by \$5.1 T over 10 years

### OUR BUDGET SAVES OUR ECONOMY WHILE...



Restoring our energy independence



Securing our border and building the wall



Fighting Biden's weaponized government



Defunding the Left's woke agenda



Combatting the threat of China



Standing up for the unborn

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## DEBUNKING THE TOP 10 MYTHS ABOUT THE RSC BUDGET

### **MYTH #1: "The RSC budget will slash Social Security benefits for tens of millions of seniors."**

**Fact:** Social Security will reach insolvency in the next ten years triggering 23 percent across the board cuts if Congress does not act. President Biden ignored this and put forth a budget that allows current beneficiaries to have their Social Security payments cut by 23 percent. The RSC Budget's pro-growth reforms would supercharge the U.S. economy, grow our workforce, and increase the Social Security trust fund's revenues. The budget would also stave off Biden's 23 percent cuts through modest reforms to Social Security for those who are not in or near retirement.

### **MYTH #2: "The RSC budget will cut Medicare benefits for seniors."**

**Fact:** Medicare beneficiaries will experience a 11 percent cut to the Hospital Insurance (HI) Trust Fund if Congress does not act. The Obama and Biden Administrations have raided the Medicare HI Trust Fund as a piggy bank for Obamacare. The RSC Budget would safeguard Medicare with competitive reforms that would overall lower premiums for seniors and stave off automatic 11 percent cuts in their benefits. The RSC Budget would not implement any reforms to reduce Medicare benefits currently available for seniors.

### **MYTH #3: The RSC budget's reforms to Medicaid will hurt vulnerable families.**

**Fact:** The RSC Budget's block grant proposal would ensure Medicaid funding is prioritized for America's vulnerable and ill populations while also providing states with flexibility to subsidize health care insurance for their healthy, low-income citizens. The RSC Budget would implement common sense work requirements that apply to able bodied adults without dependents, not to individuals who are sick, disabled, elderly, or who have kids.

### **MYTH #4: The RSC budget's reforms take away affordable healthcare.**

**Fact:** First, health care and health insurance are different. Obamacare exists to provide individuals with subsidized health insurance, but has failed to provide beneficiaries with access to quality health care. The RSC Budget would provide states the regulatory flexibility they need to ensure their citizens can access high quality and affordable care for all citizens, while ensuring that individuals with pre-existing conditions can obtain affordable coverage. Under the status quo, individuals are forced to pay for health benefits they do not need or wish to have. This one-size-fits all approach contributes to the high cost of ACA plans. Under the RSC Budget, states would be free to implement policies that reduce premiums by as much as 70 percent. Americans would also be able to utilize supercharged Health Savings Accounts to pay for the premiums of their personalized plans on the individual market tax-free. Additionally, by equalizing the tax treatment between the individual and employer markets, people could more easily maintain personalized coverage as they move between jobs. This notion of portability is a core feature of the RSC plan.

### **MYTH #5: The RSC budget will increase the deficit because it cuts taxes.**

**Fact:** The RSC budget balances in 7 years and would actually increase federal revenues over the ten-year window while reducing taxes by over \$5 trillion. It accomplishes this by reducing wasteful discretionary spending, eliminating distortionary tax expenditures, restructuring mandatory programs, and instituting pro-growth regulatory and tax reforms that boost

production, investment, and saving. The tax cuts outlined in this budget have been estimated to increase economic growth by 2 percent, which will increase wages, jobs, and the size of Americans' bank accounts. On the other hand, President Biden wants to raise taxes by about \$5 trillion, which is about \$40,000 per U.S. family.

**MYTH #6: The RSC budget is a handout to wealthy and large corporations, while hiking costs for working families.**

**Fact:** No one would benefit more from the RSC Budget than working class Americans. The RSC Budget would make permanent the Tax Cuts and Jobs Act, which cut taxes for working-class families and small businesses. At the same time, it would repeal carve outs that disproportionately benefit wealthy taxpayers, particularly green climate tax credits of the Inflation Reduction Act that will result in a \$1 trillion giveaway to elitist corporations worth over \$1 billion. Finally, the RSC Budget would institute pro-growth and pro-worker tax reforms that create 481,000 new jobs, increase economic growth by 2 percent and raise wages by 1.6%.

**MYTH #7: House Republicans want to make health care and prescription drugs more expensive.**

**Fact:** The RSC Budget would oppose Biden's socialist price controls. His price controls simply shift costs from a certain group of beneficiaries to another, they don't reduce them overall. Moreover, Biden's price controls have been estimated to increase the price of Medicare research by 60% and result in 342 fewer life-saving treatments.

**MYTH #8: The RSC budget weakens national defense.**

**Fact:** President Biden has projected weakness at home and abroad, failed to push back against China, and overwhelmed our military with liberal politics and radical social policies. Providing for the national defense is the primary responsibility of the federal government and the RSC Budget would ensure that the focus of our military would be lethality rather than promoting a "woke" social agenda. The RSC Budget would invest in military modernization and readiness to deter a rising China by rolling back Biden's woke military policies, eliminating waste while redirecting funding to rebuilding our military including through modernizing our nuclear deterrent and missile systems, and expanding our Navy to address real threats around the world.

**MYTH #9: The RSC budget will slash funding for border security.**

**Fact:** The Biden Administration has created a crisis at our southern border, with over 4 million apprehensions since Biden took office, new historic levels of drug related deaths across the US including 100,000 in 2021, and countless heartbreaking stories of the trafficking and abuse of women and girls. The RSC Budget would enact policies endorsed by the RSC's Steering Committee to restore operational control of the border, fix the asylum system, end incentives driving illegal immigration, combat cartels, and fully fund critical personnel and border infrastructure, including full construction of the border wall.

**MYTH #10: The RSC budget will raise energy costs for American families.**

**Fact:** Under President Biden, Americans have endured historic energy costs, while Biden has begged OPEC, Venezuela, and others to produce more oil. Shockingly, the Biden budget proposed a massive \$31 billion tax hike on American energy producers. The RSC Budget would enact reforms that recognize and allow for the production of America's diverse energy

resources, restore American energy independence, and drive down the cost of energy for all Americans. These reforms would lower energy costs by \$795 per household and while creating 667,000 new jobs.

## BIDEN'S BUDGET VS. THE RSC'S BUDGET

SPENDING AND INFLATION	
In the next ten years, Biden plans to increase inflationary spending by \$2.2 trillion. Despite this, his budget never balances.	In the next ten years, the RSC's budget will fight inflation and cut spending by more than \$16 trillion. Our budget balances in 7 years.
ECONOMIC GROWTH	
Under President Biden's policies, real GDP growth has declined to 1.3%, productivity is down by 2.7%, and real earnings are down 1.1%.	The RSC's budget revives our economy to pre-COVID economic growth levels and combats inflation.
TAXES	
Under Biden's budget, \$4.7 trillion NEW taxes would be imposed.	Under the RSC's budget, taxes would be cut by more than \$5 trillion over ten years.
AMERICAN ENERGY INDEPENDENCE	
Mentions "climate change" 42 times. Vilianizes gas-powered vehicles.	The RSC budget builds on H.R. 1 to deliver American energy independence and lower gas and energy prices.
BIDEN'S WOKE AND WEAPONIZED GOVERNMENT	
\$3 BILLION to advance the radical Left's Diversity, Equality, and Inclusion (DEI) agenda across the broad range of sectors.	The RSC budget prohibits taxpayer funding for woke initiatives and protects women and minors from dangerous gender ideology.
IMMIGRATION AND BORDER SECURITY	
<p>Biden is continuing to fund the same failed programs that lead us to this border disaster in the first place. He is funding his failed open-border agenda.</p> <ul style="list-style-type: none"> <li>- \$865 million to "process" asylum caseload – which amounts to streamlining Biden's broken asylum and parole policies.</li> <li>- \$1 billion for Central America and Haiti, again with no policy changes to rein in illegal immigration.</li> <li>- No mention of investing in border wall/infrastructure, or combatting cartels.</li> </ul>	<p>The RSC budget secures the border and prioritizes building the Wall.</p> <ul style="list-style-type: none"> <li>- Fights Biden's open border agenda and fully funds a southern border wall.</li> <li>- Restores operational security the RSC-endorsed border security framework that reforms asylum processes, ends catch-and-release, codifies Remain-in-Mexico, and supports our border agents.</li> </ul>
PRO-LIFE	
Openly advocates for overturning Dobbs to expand nationwide abortion, including access to chemical abortion.	The RSC budget is the most pro-life budget in history. It includes 30 pro-life bills, a record-breaking number.

## DEFENSE

Biden's budget would not fund our defense properly while funding atheism abroad, woke social programs in the military, and giving foreign aid without conditions to countries that support terrorism .

Our budget would counter China while defunding Iranian proxies and other terrorists and woke social programs.

## CORPORATE TAXES

Biden is proposing tax hikes on corporations (from 21% to 28%), which is a gift to China and their CCP.

The RSC Budget significantly reduces taxes on new business investment and adopts bipartisan tax cuts to promote research and development. According to the Tax Foundation, the RSC's business tax reforms would create 481,000 new jobs and increase wages by 1.6 percent.

## SOCIAL SECURITY

The Biden Budget would slash Social Security retirement benefits by 23% by making the program go insolvent.

The RSC budget adopts bipartisan measures to support Social Security solvency without affecting retirees in or near retirement.

EMBARGO

## RSC FY 2024 Budget – Section by Section COMMS

### **Section 1: Ensuring Liberty through Deregulation**

*We are reducing the size and scope of the government with a massive deregulatory agenda.*

- Adopt H.R. 1, the Lower Energy Costs Act, which would reduce energy costs by \$795 per household, create 667,000 new jobs, raise wages by 1 percent and lower 10-year deficits by \$369 billion.
- Repeal Green New Deal taxpayer subsidies for inefficient and unreliable energy sources included in the Inflation Reduction Act.
- Promote America First energy policies that responsibly tap into and manage all U.S. energy resources.
- Adopt the REINS Act, and other common sense regulatory reform proposals that restore Article 1 authority and eliminate burdensome Biden regulatory costs while increasing economic growth and tax revenues.
- Reinstitute the Trump era deregulatory executive orders, which require two regulations be eliminated for every new one implemented.
- Repeal authority for the IRS to spy on Americans engaging in transactions of more than \$600 on third-party payment applications.
- Rescind radical Biden Administration policies that allow woke investors to subsidize liberal special interests with retiree savings and outlaw discrimination in the financial sector against conservatives.
- Eliminate the Consumer Financial Protection Bureau and the Federal Insurance Office.

### **Section 2: Creating Opportunity Through Tax Reform**

*In the RSC Budget, Green New Deal policies are thrown away for good. Our budget will:*

- Rescind \$570 billion in green giveaways enacted by the Biden Administration and Congressional Democrats
- Rescind the \$87 billion in funding for new IRS agents to spy on lower- and middle-class Americans.
- Repeal the Inflation Reduction Act's \$50 billion tax increase on small businesses, the \$300 billion tax increase on American businesses of all sizes – 50% of which will be paid by manufacturers – and tens of billions in tax increases on American energy production.
- Pro-Growth tax reform creates jobs, increases wages, grows the economy and leads to higher revenues – all while giving taxpayers more of their own money. Our budget includes reforms to:
  - Make the individual provisions in the Tax Cuts and Jobs Act permanent, including the increased standard deduction and the reduced tax burden for small businesses.
  - Promote American manufacturing by making the full expensing of business investment in equipment permanent and dramatically reducing the tax burden for investment in new American factories by implementing neutral-cost recovery.
  - Establish universal tax-free saving accounts so working-class Americans can increase savings and permanently eliminate the death tax.

### **Section 3: Opportunity through Empowerment and Self-Sufficiency**

*Dependence on government results strips individuals of the dignity of work and actively prevents them from achieving self-sufficiency. In order to help lift millions of Americans out of poverty, the RSC Budget will:*

- Preserve safety nets by limiting access to welfare programs to U.S. citizens.
- Improve TANF by strengthening work requirements and moving compliance standards to an outcome-based system that measures the rate of work-eligible individuals who are

employed.

- Strengthen SNAP work requirements, rescind the Biden Administration's \$200 billion "Thrifty Food Plan", and align TANF and SNAP requirements.
- Consolidate ineffective and bloated housing programs into one funding stream while incorporating a state cost share and work requirements to move recipients out of government dependency and into the workforce.
- Reform Supplemental Security Income by block granting the program and empowering states to move recipients into the workforce.

#### **Section 4 – Providing for the Common Defense**

*A strong and efficient military is essential to American national security. The RSC Budget will focus defense resources on strengthening America's defense posture and eradicate woke and wasteful spending at the Department of Defense. Specifically, the RSC Budget will:*

- Ban the teaching of critical race theory (CRT) in the U.S. military and defund all woke programs and priorities in the military, including programs established to further the Democrats' so-called "green" agenda.
- Provide transparency and accountability for aid to Ukraine.
- Impose sanctions on any person who is or was a member of the Central Committee of the Communist Party of China.
- Equip Taiwan with weapons such as anti-ship missiles, air-defense capabilities, and drones to defend against encroachment by China.
- Support activities to counter China's IP theft, forced data and IP transfers, and strengthen sanctions related to IP violations.
- Unleash American energy to power Europe through deregulation, imposing sanctions on the Nord Stream 2 pipeline, and allow for expedited approval of U.S. Natural Gas exports to any nation.
- Confront Iran by enacting the Maximum Pressure Act, which would implement the toughest package of sanctions on Iran ever proposed by Congress and oppose President Biden's efforts to allow Iran to obtain a nuclear weapon.
- Fully support U.S. military assistance to Israel, including the Iron Dome air defense system.
- Oppose any sanctions relief for North Korea and continue funding for our advanced missile defense systems.
- Support the Trump administration's goals to maintain and modernize our nuclear warheads, our triad of delivery vehicles, and our command and control and early warning systems.

#### **Section 5 – Protecting Conservative Values**

*The RSC Budget is committed to protecting America's foundational values and fighting back against the rising tide of woke Leftism that threatens those ideals. The RSC Budget would:*

- Support unapologetically pro-life policies and combat the Biden Administration's radical abortion-on-demand agenda by championing 30 pro-life pieces of legislation.
- Protect the rights of parents by adopting the Parents Bill of Rights and ensure that not a single dime of taxpayer funding is used to promote CRT.
- Protect the Second Amendment from the Biden Administration's unconstitutional actions, such as the ATF creating a federal firearms registry and rescinding the Administrations pistol brace rule.
- Defend religious freedom against the escalating attacks from the Left, including the 39 violent attacks on churches, 64 violent attacks on pro-life pregnancy centers, and 24 other violent incidents since the leaking of the Dobbs decision. Additionally, the RSC Budget would ensure that faith-based institutions can participate in government

- programs and the provision of government services.
- Protect the rights of women and girls by opposing efforts to redefine gender.
- End the deadly open border policies implemented by the Biden Administration, secure the Southern Border, and strengthen immigration enforcement.

## **Section 6 – Personalized and Affordable Healthcare**

*Medicare-for-All would have deadly consequences for Americans. Instead, the RSC Budget pursues patient-first reforms to ensure patients receive high-quality, affordable care. The RSC Budget will also:*

- Ensure Medicaid focuses on medically vulnerable populations. This is accomplished by converting the current top-down structures in Medicaid, Obamacare and the Children's Health Insurance Program (CHIP) into five flexible block grants for low-income children, the elderly, people with disabilities, and pregnant women.
- Promote common-sense savings in the Medicaid program by requiring able-bodied adults to participate in work or community engagement activities - which will reduce spending and increase tax revenues.
- Eliminate Obamacare subsidies for the wealthy, which were extended by the Inflation Reduction Act (IRA).
- Rid states of the many regulatory mandates in Obamacare, providing states new flexibilities to implement innovative policies that protect those with pre-existing conditions and reduce premiums by as much as 70%.
- End Obamacare's ban on the construction of new Physician Owned Hospitals.
- Allow individuals to purchase health insurance across state lines.
- Expand Health Savings Accounts, legalize Association Health Plans, and preserve the Trump Administration's expansion of Health Reimbursement Arrangements.
- Expand antitrust authority to health insurance.
- Equalize the tax treatment of employer-provided and individually purchased health insurance.
- Repeal price controls, which stifle innovation and prevent new research.
- Support policies geared toward increasing innovation and market competition to drive down patient costs.

## **Section 7 – Saving Medicare**

*Without any action, Medicare will be insolvent by 2031, resulting in devastating across-the-board cuts. The RSC Budget will help save this critical program and protect seniors from drastic benefit reductions while reducing premiums. The RSC Budget will also:*

- Prevent the Biden Administration's expansion of price controls on drugs or tax increases on small businesses.
- Merge all the Medicare trust funds into one singular fund, simplifying the complex system to ensure patients receive the affordable, quality care they need.

## **Section 8 – Reforming Disability Insurance**

*The RSC Budget would make common-sense reforms to Disability Insurance (DI) to promote work, earned success, and human dignity. The RSC Budget would:*

- Convert DI payments to a flat benefit structure that increases benefits for low-income workers and removes benefit cliffs.
- Expand access to private disability insurance, which offers stronger benefits, is less expensive and is more effective at returning employees to work.

## **Section 9 - Make Social Security Solvent Again**

*The RSC Budget is committed to preventing Biden's 23 percent across-the-board cuts in*

*benefits that will hit every Social Security recipient in 2033. No changes would affect beneficiaries in or near retirement. The RSC Budget will:*

- Make modest and delayed changes to the Primary Insurance Amount (PIA) benefit formula, the retirement age, and phase-out auxiliary benefits for high income earners. None of these changes would affect anyone in or near retirement.

### **Section 10 – Budget Process Reform**

*The RSC Budget supports the strong rules changes instituted by the new Republican controlled-House, which replaced the flawed Pay-As-You-Go (PAYGO) rule with Cut-As-You-Go (CUTGO) and required a 3/5 majority to raise taxes. The RSC Budget includes additional reforms that would:*

- Adopt a balanced budget amendment to the Constitution.
- Limit federal spending to a percentage of potential GDP.
- Adopt zero-base budgeting.
- Prohibit trust fund assets from being used for non-trust fund programs.
- Prevent reconciliation from being used to impose tax increases.

### **Section 11 – Other Mandatory Spending**

*In 2022, total mandatory (or automatic) spending made up 71 percent of the federal budget. Since 2000, Other Mandatory spending (which does not include Social Security, Medicare, and Medicaid) has risen above CBO baseline projections by \$724 billion – more than any other category of spending. The RSC Budget would reduce spending in Other Mandatory categories by \$3 trillion over the next 10 years. These savings include policies that will:*

- End President Biden's illegal and regressive student loan bailout and income-driven repayment plan.
- End Public Student Loan Forgiveness for high income earners.
- Lower tuition by ending Pell Grant subsidies for wealthy students and subsidized student loans.
- End Fannie Mae and Freddie Mac's federal charters and end Dodd-Frank's bailout authority.
- Match federal employee benefits to those available to private sector workers and eliminate automatic pay raises for federal employees.
- Repeal Davis-Bacon regulations that increase the cost of federal transportation projects.

### **Section 12 – Discretionary Spending**

*Discretionary spending totaled \$1.7 trillion in 2022, with non-defense discretionary (NDD) eclipsing defense spending. The RSC Budget uses the power of the purse to fight back against woke and weaponized discretionary spending from the Left, targeting programs and activities that fall outside of Congress' Constitutional authorities and eliminating wasteful and duplicative programs. It adopts a non-defense spending level close to that enacted in FY 2017. The RSC Budget cuts \$4.76 trillion in discretionary spending over ten years.*